

SGX-ST ANNOUNCEMENT

For immediate release

FRASERS LOGISTICS & COMMERCIAL TRUST

(a real estate investment trust constituted on 30 November 2015 under the laws of the Republic of Singapore)

DISCLOSURE PURSUANT TO RULE 704(31) OF THE SGX-ST LISTING MANUAL

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), Frasers Logistics & Commercial Asset Management Pte. Ltd., as manager of Frasers Logistics & Commercial Trust (“**FLCT**” and Frasers Logistics & Commercial Asset Management Pte. Ltd., the “**Manager**”), wishes to announce that Perpetual (Asia) Limited, as trustee of FLCT has entered into the following loan facility agreements with the specified condition (the “**Relevant Condition**”) set out below which makes reference to a change in the manager of FLCT, and places restrictions on a change of control of the Manager.

	Loan Facilities	Relevant Condition
1.	A Facilities Agreement dated 28 May 2021 between Perpetual (Asia) Limited (in its capacity as trustee of FLCT) (the “ Borrower ”), and Oversea-Chinese Banking Corporation Limited (“ OCBC ”, as Lender and Sustainability Linked Loan Coordinator) relating to facilities of up to GBP 55,000,000 (the “ OCBC Facilities ”)	It is a mandatory prepayment event if, without the prior written consent of OCBC (i) the Manager resigns or is removed as manager of FLCT and is not replaced by a substitute approved by the Monetary Authority of Singapore; or (ii) Frasers Property Limited (“FPL”) ceases to hold, directly or indirectly, more than 50 per cent. of the issued share capital of the Manager (a “Change of Manager”). If a Change of Manager occurs, (a) the Borrower shall promptly notify OCBC upon becoming aware of that event, (b) OCBC shall not be obliged to fund a utilisation of the OCBC Facilities, and (c) OCBC shall, by no less than 5 business days’ notice to the Borrower, cancel the OCBC Facilities and declare any outstanding loans under the OCBC Facilities, together with accrued interest, break costs (if applicable) and all other amounts accrued under the related finance documents immediately due and payable, whereupon the OCBC Facilities will

		be cancelled and all such outstanding amounts will become immediately due and payable.
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None of the events described under the Relevant Condition have occurred. Assuming such an event occurs, and a failure to prepay or repay causes a cross default under other borrowings of FLCT, the aggregate level of facilities that may be affected is approximately S\$1,813.6 million¹ (excluding interest and exclusive of the facilities which are the subject of this announcement) as at the date of this announcement. This does not take into account (i) the amount of the loan facilities which have not been drawn down, and which remain available for drawdown and (ii) future notes issuances under the S\$1,000,000,000 multicurrency debt issuance programme of FLCT Treasury Pte. Ltd. (a wholly-owned subsidiary of FLCT) and guaranteed by Perpetual (Asia) Limited (in its capacity as trustee of FLCT).

BY ORDER OF THE BOARD

Frasers Logistics & Commercial Asset Management Pte. Ltd.

As manager of Frasers Logistics & Commercial Trust

Company Registration No: 201528178Z

Catherine Yeo

Company Secretary

28 May 2021

¹ Based on an exchange rate of A\$1: S\$1.0258 and €1:S\$1.6153, £1:S\$1.8813, US\$1:S\$1.3243 and ¥1:S\$0.0121 as at 28 May 2021.

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, solicitation or invitation of any offer, to buy or subscribe for any securities of FLCT in Singapore or any other jurisdiction, nor should it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever.

The value of the units in FLCT ("**Units**") and the income derived from them, if any, may fall or rise. The Units are not obligations of, deposits in, or guaranteed by the Manager or Perpetual (Asia) Limited, as trustee of FLCT. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested.

Holders of Units ("**Unitholders**") have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units. The past performance of FLCT and the Manager is not necessarily indicative of the future performance of FLCT and the Manager.